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NEWS RELEASE

Cal Expo Board Votes to Extend Letter of Understanding with NBA *Arena & Fairgrounds Redevelopment Discussions Continue*

SACRAMENTO, CA (March 27, 2009) – The California Exposition & State Fair Board today made additional progress toward identifying a redevelopment solution for Cal Expo. The 11-member Board voted unanimously to amend the current Letter of Understanding (LOU) with the NBA by extending the term for an additional 8 months, to November 30, 2009.

This amendment upholds the original LOU terms stating that the board must approve the Conceptual Development Plan before releasing a Request for Qualifications (RFQ) to developers. However, the Board has empowered Cal Expo staff to work with the NBA and other parties to immediately engage in informal discussions with the development community.

In addition, the Cal Expo staff will continue to gather questions from the Board and will begin distributing them to the appropriate Cal Expo Board committees for consideration during their monthly meetings. All relevant questions and answers will be made public in accordance with the State's Open Meeting Laws.

The next meeting of the Cal Expo board is scheduled for Friday, April 24. The Meeting Notice, Agenda and other relevant materials will be made available for download from the Cal Expo website at www.calexpo.com at least 10 days prior to the meeting date.

For more information, please email mediacenter@calexpo.com or call 916-825-0646.